

STANDARDS AND AUDIT COMMITTEE MEETING

Friday, 6th February, 2015

Present:-

Councillor Mark Rayner (Chair)

Councillor Helen Elliott

Councillor Christine Brown (Brimington Parish Council)

*Matters dealt with under the Delegation Scheme.

The meeting was inquorate as less than three Chesterfield Borough Councillors attended. Any formal decision is subject to ratification by the next meeting of the Committee.

24 DECLARATIONS OF MEMBERS' AND OFFICERS' INTERESTS RELATING TO ITEMS ON THE AGENDA

No declarations of interest were received.

25 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor Diouf and Councillor Dyke.

26 MINUTES

RESOLVED -

That the minutes of the Standards and Audit Committee meeting held on 28 November, 2014 be approved as a true record.

27 CERTIFICATION OF CLAIMS AND RETURNS ANNUAL REPORT 2013/14

The Chief Finance Officer submitted a report presenting the External Auditor's Certification of Claims and Returns Annual Report for 2013/14.

Mr Lee Towers of KPMG attended the meeting to present the report.

***RESOLVED –**

That the Certification of Claims and Returns Annual Report for 2013/14 be received.

28 EXTERNAL AUDIT PLAN FOR 2014/15

The Chief Finance Officer submitted a report for Members to consider the External Audit Plan for 2013/14.

Mr Lee Towers of KPMG attended the meeting to present the plan.

The plan described how the External Auditor (KPMG) proposed to undertake the audit of the financial statements and the value for money conclusion for 2014/15.

***RESOLVED –**

That the External Audit Plan for 2013/14 be received.

29 ANNUAL GOVERNANCE STATEMENT ACTION PLAN

The Interim Head of Internal Audit Consortium submitted a report to provide an update on the progress in implementing the 2013/14 Annual Governance Statement Action Plan.

The Annual Governance Statement Action Plan was produced following a review of the Council's governance arrangements including the Code of Corporate Governance.

It was agreed that the progress in the Action Plan be monitored by the Corporate Management Team (Minute No. 4 (2014/15)).

***RESOLVED -**

That the report be noted.

30 SUMMARY OF INTERNAL AUDIT REPORTS ISSUED

The Interim Head of the Internal Consortium submitted a report summarising the Internal Audit reports issued for the period 8 November, 2014 to 16 January, 2015 in respect of reports issued relating to the 2014/15 internal audit plan.

***RESOLVED –**

That the report be noted.

31 TREASURY MANAGEMENT AND ANNUAL INVESTMENT STRATEGIES

The Chief Finance Officer submitted a report recommending for approval the Treasury Management Strategy Statement and the Annual Investment Strategy Statement for 2015/16.

The report outlined the key aims of the Chartered Institute of Public Finance and Accountancy (CIPFA) 'Code of Practice for Treasury Management in the Public Services', adopted by the Council in 2003. The Council was required to approve the Treasury Management and Investment Strategies and reaffirm its adoption of the Code before the start of each financial year.

The Treasury management Strategy Statement contained the following key sections:

- Treasury Limits and Prudential Indicators
- Borrowing strategy
- Debt Repayment and Minimum Revenue Provision Policy
- Debt Re-scheduling
- Annual Investment Strategy

Access to a wider range of investment instruments had been included for the in-house team.

***RESOLVED –**

That Full Council be recommended to:

- (i) affirm its adoption of CIPFA's Code of Practice on Treasury Management.
- (ii) approve the Treasury Management Strategy Statement and Annual Investment Strategy, including the Prudential Code Indicators and Minimum Revenue Provision Policy.

32 **RISK MANAGEMENT STRATEGY**

The Chief Finance Officer submitted a report on risk management developments during 2014/15 and to recommend for approval the updated Risk Management Policy, Strategy and Strategic Risk Register.

A review had been carried out during 2015/15 by the Council's insurers of the Council's risk management arrangements. The outcomes of the review were reflected in the updated Risk Management Strategy and the Strategic Risk Register.

***RESOLVED –**

- (1) That the progress made on developing the Council's approach to risk management during 2014/15 be noted.
- (2) That the Committee recommends that Full Council approve the Risk Management Policy, Strategy and Strategic Risk Register for 2015/16.